

20 cents per copy

*The*

SEPTEMBER 20, 1930

# AVIATION

## *News*

A Reporting Service for Busy Aviation Men



**Fliers Complete First Half of National Tour**

**Consider Commerce and Airworthiness Changes**

**Prepare for National Soaring Contest**

**Schedule First Two of Eight Regional Conferences**

**N.A.T. and Stout Lines Combining**

**P.A.A. Sole South American East Coast Line Bidder**

**Colonel Sacchi Wins Italian Light Plane Tour**



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## To Guide the Air Couriers of the Night

FOR years the municipal officials of busy towns and cities along national highways have called upon Westinghouse for plans and equipment to light their streets and thoroughfares.

More recently the authorities charged with the selection of suitable lighting for national airways likewise chose Westinghouse equipment.

More than four hundred Westinghouse On-course Lights are now being installed on national airways.

For detailed information regarding lights or any phase of airport illumination, consult the nearest Westinghouse Electric or Westinghouse Lamp Company office.

Westinghouse Lighting Specialists will help you plan an effective lighting system

# Westinghouse



FLOW IN THE WESTINGHOUSE LIGHTS OVER THE U. S. C. HAZARD-PRONE NETWORK EVERY VIGILANT EVENING



Westinghouse On-course Lights ready for shipment



Complete Lighting Service for an "A" Airport

Beacons	Fieldwork
Wind direction indicators	Unobstructed Cuts
Flareless or Portable	Heavy Lighted Equipment
Collapsing Beacons	Flashers
On-course Lights	Taxi Guides
Altimeters	Lighting Procedures
High type Marker Lights	Lighting Cuts
Directional Beacons	Guides
Obstruction Lights	Lighting
Landings Field Preparation	Lighting

### Cars Eat Fabric? —Consider the Bull!

ELKTON (N.Y.) — "I've run my horns through here—and here, down 17 1/2 inch head, horns, and all, through this spot in the padding." There, some dots, one of the most little jobs I ever did.

This is probably what the bull thought of the padding, because of the crash with a 17 1/2 inch head, horns, and all, through this spot in the padding. He said his horns were he was forced to find his way through a padding very here and that the bull's padding made for a 17 1/2 inch head, horns, and all, through this spot in the padding.

Barrell wondered if it would be a good idea to put a new padding on the bull's head, horns, and all, through this spot in the padding.

### Douglas to Erect on Addition

SANTA MONICA—Douglas Aircraft Co., this city, has let a contract for a new, addition to the present air, buildings. The new main hall is 100 ft long, and it is to be of steel frame construction, with concrete floors and steel roof.

### Flying Boat Operations Prohibited on N. J. Waters

TRENTON—New Jersey's State Board of Commerce and Navigation has barred flying boats from the waters of New Jersey. The board has issued a decree forbidding flying boats from operating in the waters of New Jersey. The board has issued a decree forbidding flying boats from operating in the waters of New Jersey.

The board declared the craft are a menace to certain sea routes and that they will not be allowed to land on the state's inland waterways.

The board also issued a decree forbidding flying boats from operating in the waters of New Jersey.

### Colorado Town, September 18-21

DENVER — A good-will tour of Colorado was scheduled to get underway from here on September 18, leaving for the 21st.

## Russell Leads as National Tour Reaches Moose Jaw

Flics Ford to 933-Point Advantage Over Davis; Schneider in Crestina Bed for Great Lakes Trophy

By John T. Scott

MOOSE JAW (Sask.)—Harry Russell, the veteran aviator who is said to be a pilot in the air, has been leading the tour as it moves through the west, and is now in the lead, with a 933-point advantage over Davis.

Russell, piloting a standard Model T-41, Ford, scored a one-way and two-way 2.5 points for the lead when the plane landed here on September 17, and has held a lead.

Arthur J. Davis and John L. Schneider, competing the tour, were in the lead when the plane landed here on September 17, and has held a lead.

The tour is now in the lead, with a 933-point advantage over Davis. The tour is now in the lead, with a 933-point advantage over Davis.

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Flics in the lead—photo of the day's tour. National Air Tour back up at Moose Jaw







## Snaring Contest Attracts More Entries; List Events

DETROIT—Five more entries are expected for the National Snaring Contest, to take place at Elyria (N. Y.) September 25-October 4. The event is being handled by the National Glider Association, this city.

The new participants are a Mr. Schenck of Rochester, who will pilot a Cessna 441C; Earl Hirsch of a German source, who will enter competitors; one to bring competition; a Mr. Ed Allen of a German source, who will enter competitors; and a glider of the Goodrich Glider Club (glider). A second entry of the Alton Glider Club, member Edan McMillan, will be piloted by W. Boden, son, formerly based as one of the pilots for the first, Alton club.

Following are the contests now definitely arranged, with requirements and prizes: (The Wright Aeronautical Corp. is donor of cash prizes in events 1, 2 and 3.)

Event No. 1. Largest distance measured on geological survey maps (where available or state highway maps otherwise), straight air line from start to landing. Minimum requirement to qualify for prize money, 5 mi. First prize, \$200, second, \$100, and third, \$50.

Event No. 2. Longest duration recorded from start to landing by step watch. Minimum requirement, 30 min. Edward E. Ryan Trophy for character, characterizing ability. Cash prizes, first, \$200, second, \$100, and third, \$50.

Event No. 3. Shortest distance, round trip, straight air line from start to landing and return. Minimum requirement to qualify for prize money, 5 mi. First prize, \$200, second, \$100, and third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log.

Event No. 4. Donor of prize—Alton Glider Club. Minimum requirement, 400 ft. First prize, \$200, second, \$100, and third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log.



This contest area follows main line of the topography of the National Snaring Contest area. (See accompanying index).

from start to finish. First prize, \$200, second, \$100, and third, \$50.

Event No. 5. Donor of prize—Alton Glider Club. Minimum requirement, 400 ft. First prize, \$200, second, \$100, and third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log.

Event No. 6. Donor of prize—Alton Glider Club. Minimum requirement, 400 ft. First prize, \$200, second, \$100, and third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log.

from start to finish. First prize, \$200, second, \$100, and third, \$50.

Event No. 7. Donor of prize—Alton Glider Club. Minimum requirement, 400 ft. First prize, \$200, second, \$100, and third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log.

Event No. 8. Donor of prize—Alton Glider Club. Minimum requirement, 400 ft. First prize, \$200, second, \$100, and third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log. First prize, \$200, second prize, \$100, third, \$50. Prize money to be paid in cash. Minimum requirement, no cockpit log.

## Seek Control of Gliding in Canada

OTTAWA—The Aviation League of Canada has started to set up the aviation authority for establishing a national governing body for the control of gliding and all other clubs are asked to be organized with the organization. The Department of Civil Aviation is also interested in the control of gliding activity and the clubs will receive an official book to discuss their regulations with the government. At present, there is no organized control of gliding activity in the Dominion of Canada.



Bill Bick, recently announced as an entry, stands in his area.

September 26, 1958

## PERSONNEL

LOUIS H. CLARK, formerly manager of General Vickers Engine Corp., has been retained as manager of Morcom-Cannon Aircraft, Boston, Mass.

CARL W. P. LARSEN has been named president of Dallas Aviation School, Love Field, Dallas, Tex.

Mrs. RUTH THOMPSON was named president of Dallas Girls Flying Club at a recent meeting.

CARL ROBERT J. HALL has been named vice-president and general manager of Carter-Wright Flying Service at Denver, Colo. LOUIS KENNETH M. WILSON will become operations manager, chief pilot, and head of the flying school.

EARL H. WELLS recently joined D. W. WATKINS, general manager of Los Angeles, California, Airport. Mr. WATKINS will direct all fast to development of the WATKINS variable wing plane.

SAM A. HORTON is the new chairman of the Omaha Chapter of Commercial Transportation Association.

GEORGE E. MCKINLEY, new district manager of Boston, will be transferred to New York as general manager of Colonial Airways Corp. His assistant, VICTOR VERNON, resigned. RALPH S. MCKINLEY will be district manager at Boston.

ALAN MCKINLEY is now in charge of ground school instruction at Boeing School of Aeronautics, Oakland, Calif.

CARL ARTHUR J. SMITH has been named chief instructor for Otis (N. Y.) School of Aeronautics.

EARL H. HORTON, recently chief pilot of Carter-Wright Flying Service at Cleveland, has been made field representative of the Carter-Wright line at Buffalo, N. Y., temporary post.

DEAN C. BERRY, who was one of the pilots on the Ford Aerostar Explorer, has returned to dinner and pilot as a Cleveland, New York division of N.A.T.

HENRY J. BERRY has been made chief pilot and assistant operations manager of New York, Philadelphia & Washington Airways.

JOHN KANAKAK has resigned as chief engineer at Oakland Aeronautical Corp., Oakland, 30 mi., to devote all his time to his work as professor of aeronautical engineering at the University of Michigan. He is succeeded by ARTHUR E. FRIEDLAND, formerly assistant chief engineer at an Aeronautics.

R. STEVEN MERRILL has been made as president on the staff of Clark & Taylor, Inc., New York City aeronautical engineers, and will act as an

advisory capacity in connection with projects in South America.

Mrs. FLORENCE KRAMERSON has been named northern division trade manager of Eagle Airlines, Inc., with headquarters at World-Chamberlain Field, Minneapolis.

E. R. BULLMAN will open a parachute instruction, packing, and training service at Cleveland, Division of Aviation Hangar, Cleveland Airport.



## NEW FIRMS

BURN BURN AIRCRAFT, Inc., Berkeley, N. Y., capital stock, \$50,000, by W. A. Marsh and others.

YORK AIR SERVICE Co., York, N.Y., capital stock, \$50,000, by Howard W. Schuler, Carl C. Chapman and Yale H. Chapman, to conduct a flying school and taxi service.

WESTERN FLYING SERVICE, Inc., Denver, Colo., capital stock, \$100,000, by Walter H. Taylor, Harold E. Koffler, and Warren C. Finner, to provide service to buy, sell, lease, and simulate flying airplanes and to train students in flight at Denver Airport.

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A Regional Traffic and Aviation Commission, under the auspices of the Chamber of Commerce of the United States will be held at Philadelphia Sept. 23-24.

American Society for the Promotion of Aeronautics is arranging a tour of the glider field through the state during the winter, under the management of Paul Roth, Jr., president of the American Society for the Promotion of Aeronautics, Inc., New York City. The tour will include visits to the state's glider fields and to the state's glider clubs. The tour will be held in the winter of 1959.

John Wood Division of Philadelphia Transportation Co., New York City, has conducted a survey of the state's glider fields and to the state's glider clubs. The survey will be held in the winter of 1959.

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## SCHOOLS

ANALOG, Aeronautics, Glenview, Ill., will open a flying school at the Western Municipal Airport which they have recently leased.

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## REPRESENTATIVES

GREAT LAKES—John Flying Service Co., Fond du Lac, Wis., order in Michigan and in surrounding states.

KENNES—Thompson Aeronautical Corp. announces the expansion of its state territory to include Wisconsin, northern Illinois, and most of Indiana.

ELITE INDEPENDENT CO.—Thompson Aeronautical Corp., as for Kennes (see above).

SEASIDE—Western Flying Service, Inc., Municipal Airport, Denver, Colo.





## AERONAUTICAL FINANCE

By R. B. DODGE



## Forecast Fog in Aviation Finance

OF THEIR PORTY aeronautical operations where positions and services have been in operation enough to survive a slow decline in less active flying, as their shareholders in the parts of the general public only often have to do long reports containing the first half of this year.

At major's issues and methods of accounting have long been practically done possible a balance at the end of each business day, a size hardly is expected that the remaining twenty-one months, after the close of almost three months are still in the dark as to their financial condition at the end of June 30, 1958. Whether the financial of these reports is due to financial error in both the individual corporate management, but no matter, is hard-headed business strategy, is questionable, or is inability to agree upon necessary and fixed asset positions, etc., it is in the order of magnitude that there, at least, does appear reason that the reports, when they do finally appear, will almost certainly prove disappointing from the point of view of investors. This has already been largely discounted at the price of these representations' receipts, and just what advantage is to be gained by the withholding much longer of these reports is not clear.

In the last twenty available there is a wide variety of mutually lack of detail, and confusion of form. In some cases it is little detail is presented that the figures is practically justified as something that the extent has been to the true situation. The conclusion is justified by the rather inconsistent changes in form and amounts of certain items which make the comparison of one company's figures with another's almost impossible. Of the nine reports now available only four have not yet taken and given reasons for the remaining reports containing themselves as not income only. Further, many of these reports are presented by one level of corporate accounting. This condition

of confusion is quite conspicuous in the case of one important aspect which has been the criticism of a term and reliable line of reports. This is the method and manner of estimate of corporate assets and liabilities on the basis of historical data. Such an estimate, "the going concern" or "the going concern" for future operations, is not a process not based upon the major components of this industry. Here it is to be expected that the first principle of corporate finance is to be to it that the stability of the enterprise is as certified by various of various kinds that it is not a successful business, it is known, as a successful part of the carrying out of the policy of the stockholder should not be held to much about the detailed conduct of the corporation's affairs as to keep him for misadventure. However, due to concentrated control within the development, or through powerful investment banking interests as well as the not so long duration of much of the stock in the public hands, the effectiveness of the use of money, inside down before becoming necessary.

On the whole there seems to be no sufficient reason which should justify the speedy adoption of more uniform financial reporting standards, at least on account on the part of the several industry in all of its branches. In fact, the industry is in a state of confusion in the part of all concerned. The wide variety of the government public has been a major cause of the confusion, and nothing short of the disclosure of the industry's financial position to the public is likely to bring about a more uniformity of reporting standards. The industry is in a state of confusion in the part of all concerned. The wide variety of the government public has been a major cause of the confusion, and nothing short of the disclosure of the industry's financial position to the public is likely to bring about a more uniformity of reporting standards.

of capital. Only those who have been to a direct financial statement, but for opportunities. The more accurately and promptly it can be located about not only production of all financial data, but by the time by type, needs on hand and in process, including, current assets, liabilities, debt position, plant and fixed assets, reserves, operating costs and operating ratios, the less likelihood there is of developments that will curtail the industry out of balance. There need be no more that the comparative principle can be justified. Nor is there the slightest likelihood that more frequent information will encourage development of opinion—rather such as in the case of trading companies, will raise the level of the industry's enterprise to that of a corporation and more probable effort.

## Aero Stock Movement



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THE AIR stock has continued this advance for the fourth consecutive week. Although well below the "top" price point, the stock has continued to rise during the month of August. The upward movement, which is not unusual, is a result of the fact that the industry is in a state of confusion in the part of all concerned. The wide variety of the government public has been a major cause of the confusion, and nothing short of the disclosure of the industry's financial position to the public is likely to bring about a more uniformity of reporting standards.









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